

FISCAL NOTE

HB 807 - SB 1174

April 3, 2003

SUMMARY OF BILL: Gives the Tennessee Student Assistance Corporation the authority to set the rate of interest on unpaid graduate nursing program loans where the loan recipient does not remain in, and/or return to, the state of Tennessee to teach or practice.

Under current law, if the recipient does not remain in, and/or return to, Tennessee to teach or practice, the person shall be required to repay the full value of the loan-scholarship funds received with 6% annual interest from the date of completion of the educational program.

ESTIMATED FISCAL IMPACT:

Increase State Revenues - Not Significant

Assumes the impact will be not significant since according to TSAC there are not presently any outstanding graduate nursing program loans.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James A. Davenport".

James A. Davenport, Executive Director